

THE MARKETS.

A Fairly Good Day's Trading in Wall Street—Prices Declining.

The Chicago Wheat Market Weak and Declining—Runners of Various Sorts.

GOSSIP OF THE HOUR.

Special Dispatch. NEW YORK, June 12.—The largest operators were not surprised at the partial reaction yesterday, which has been expected and predicted by the shrewdest dealers.

W. H. Vanderbilt insists there is no conflict between the trunk lines notwithstanding current reports.

The northwest and western reports to the railway people continue of most encouraging character.

The room traders are taking somewhat bearish, and quit the board with lines of shorts out yesterday. They claim the short interest has been considerably wiped out, and the bulls on coal stocks have been selling on Philadelphia orders.

The weather is clear and cool. Stocks tend to 2; Jersey at 1-64 to 1-32, and it is reported that a great deal of Jersey has been called in.

Boocock is giving buying orders in Reading. In St. Paul Scranton and Willard are selling freely. In Jersey Central the room traders were the main sellers.

The room traders are generally bearish and selling freely. Davis, T. & Co. sold 1,000 shares of Jersey Central 2,000 of Lackawanna and 2,000 of the same stock.

The Chicago grain market is very weak. Wheat is lower, weather here is better. There is not a very active demand for stocks in the loan division, except for Jersey and New York Central.

The bears on the trunk lines claim to have information that the Great Trunk has demanded a modification of the running of Michigan Central trains, and has already sold tickets from Chicago to New York for \$14.

The report is unconfirmed, however. Philadelphia reports that the market is being affected by Vanderbilt but has a favorable effect on the stock. Seligman & Co. say that rates will have to be advanced about 1 per cent. more before gold will go.

The largest buyers of Jersey Central have been Davis Tilton & Co., and insiders predict 90 this week. The bulls on Reading are talking of 65.

Wormser & Co. sold mostly of Erie 4000; Grant & Co. sold the largest buyers of that much stock is offering.

Telegraph is strong on rumors that the steamer that young Gould is aboard of has been signaled at Queenstown, and the report that the stock has been sold in London. About 5,000 shares of Western Union is offering at 87. Private cablegrams deny the listing rumors.

LONDON, 12:30.—United States 4 1/2 higher; market for American bonds is strong and advancing; Erie, 1 higher; New York Central, 1 lower; Wabash preferred, 1 lower; Reading, unchanged; Lake Shore, 1 lower; St. Paul, 1 higher; Louisville and Nashville, 1 lower; Ontario and Western, unchanged; Illinois, 1 lower.

REVIEW. The market opened 1/2 to 3/4 higher, Louisville and Nashville being the strongest and advancing 1 per cent. on buying by the German houses and Boocock's bid in New York Central was fractionally higher.

Reading was quite steady on Philadelphia orders to buy. St. Paul was rather weak, and Scranton and Willard were free sellers during the morning.

Winthrop sold Western Union freely, and offered a considerable amount of stock. Sterling is unchanged, but very firm. Government bonds are dull and strong.

On the second day the market was strong, especially on Northern Pacific, Oregon Trust, continental, and telegraph. The Vanderbilts were dull, and the grangers were a fraction down.

Lackawanna was very strong on rumors of a strong pool buying. S. V. White bought 5,000 shares. Points were numerous that Jersey Central would touch 90 this week.

In the afternoon Reading declined on realizing sales. Philadelphia reports to the effect that the rumors that Head had been listed in New York Vanderbilts were not believed, but served to help the stock. Just after 2 o'clock the room traders hammered Central Pacific and drove it 1 per cent. down, and the remainder of the list declined 1/2 to 1 per cent. from the highest prices, except Lackawanna, Jersey Central, Northern Pacific, and Denver, Ontario and Western, and Louisville and Nashville, all of which remained at the opening figures.

Later there was a fractional rally, but the trading became very dull. Telegraph was very strong. It was reported that the ex-commissioner of the Western Union had recommended the usual dividend, which would be declared to-morrow, and a very favorable report will be presented.

The Hatch-Williams injunction case was concluded at Saratoga to-day, but no decision announced. Market closed with a loss of from 1 to 1 per cent. from the highest prices of the day. There is at present no outside buying, and the big operators have all the stocks they care to hold. A dull declining market is looked for until a crop reports as to spring wheat and corn are more definite.

WASHINGTON STOCK EXCHANGE. District of Columbia. Permanent Improvement 5, 1881, 100 1/2; 1882, 100 1/2; 1883, 100 1/2; 1884, 100 1/2; 1885, 100 1/2; 1886, 100 1/2; 1887, 100 1/2; 1888, 100 1/2; 1889, 100 1/2; 1890, 100 1/2; 1891, 100 1/2; 1892, 100 1/2; 1893, 100 1/2; 1894, 100 1/2; 1895, 100 1/2; 1896, 100 1/2; 1897, 100 1/2; 1898, 100 1/2; 1899, 100 1/2; 1900, 100 1/2; 1901, 100 1/2; 1902, 100 1/2; 1903, 100 1/2; 1904, 100 1/2; 1905, 100 1/2; 1906, 100 1/2; 1907, 100 1/2; 1908, 100 1/2; 1909, 100 1/2; 1910, 100 1/2; 1911, 100 1/2; 1912, 100 1/2; 1913, 100 1/2; 1914, 100 1/2; 1915, 100 1/2; 1916, 100 1/2; 1917, 100 1/2; 1918, 100 1/2; 1919, 100 1/2; 1920, 100 1/2; 1921, 100 1/2; 1922, 100 1/2; 1923, 100 1/2; 1924, 100 1/2; 1925, 100 1/2; 1926, 100 1/2; 1927, 100 1/2; 1928, 100 1/2; 1929, 100 1/2; 1930, 100 1/2; 1931, 100 1/2; 1932, 100 1/2; 1933, 100 1/2; 1934, 100 1/2; 1935, 100 1/2; 1936, 100 1/2; 1937, 100 1/2; 1938, 100 1/2; 1939, 100 1/2; 1940, 100 1/2; 1941, 100 1/2; 1942, 100 1/2; 1943, 100 1/2; 1944, 100 1/2; 1945, 100 1/2; 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